Twenty-Fourth Annual Report

April 1, 1986 to March 31, 1987

RACING COMMISSION

SOLICITOR GENERAL

Office of the Solicitor General

127 Legislature Building, Edmonton, Alberta, Canada T5K 2B6 403/427-2468

The Honourable David Carter
Office of the Speaker
Legislative Assembly of Alberta

Sir:

I have the honour to submit the Annual Report of the Alberta Racing Commission for the year ending March 31, 1987.

Respectfully submitted,

Ken Rostad
Solicitor General and
Minister responsible for
Housing and Native Programs

Alberta

ALBERTA RACING COMMISSION

[redacted]
403/297-6551

507 Sloane Square
5920 - 1A Street S.W.
Calgary, Alberta, Canada

Office of
the Chairman

Mailing Address
Box 5684
Postal Station "A"
Calgary, Alberta
T2H 1Y2

The Honourable Ken Rostad
Solicitor General

Dear Sir:

I take pleasure in submitting the Commission's Annual Report for the year 1986 - 1987.

Respectfully submitted,

Roy A. Farran

Roy A. Farran,
Chairman

MEMBERS

OF THE

ALBERTA RACING COMMISSION

At the year ended March 31, 1987

Roy A. Farran	Chairman	Calgary
Irven W. Parsons	Commissioner	Calgary
Kenneth C. Amthor	Commissioner	Calgary
W. Gordon Pritchett	Commissioner	Edmonton
James C. LeLacheur	Commissioner	Edmonton
Jack Sheckter	Commissioner	Edmonton
Donald J. Buchanan	Commissioner	Edmonton

TABLE OF CONTENTS

ANNUAL REPORT

PARI MUTUEL STATISTICS

AUDITORS REPORT

FINANCIAL STATEMENTS

To: Honourable Ken Rostad

Solicitor General

Province of Alberta

TWENTY-FOURTH ANNUAL REPORT

OF

THE ALBERTA RACING COMMISSION

APRIL 1ST, 1986 - MARCH 31ST, 1987

Despite severe recession in the West and in particular in Alberta due to the collapse in world oil prices, 1986 was a year of recovery for horse-racing. The total provincial bet increased from $ 182,727,125. in calendar year 1985 to $ 185,106,744 in calendar year 1986.

Much of the credit for this is due to the Government of Alberta's decision to increase the rebate to the industry from the pari mutuel tax of five percent. Whereas the Alberta Racing Commission's funds had been 2 percent of handle, after April 1st, 1986 these were increased to 4 percent. This meant a healthy increase of almost 100 percent in purse supplements and breeder grants since the Commission's overhead remained constant. The exercise was achieved without cost to the general taxpayer when the former capital grant to racetracks from pari mutuel revenues was replaced by an increase in grants from lotteries. The savings thus made were redirected into horse-racing.

The Commission and horsemen's organisations had made representations to the Government for increased support on grounds that horse racing and breeding was a labor intensive form of economic diversification with spin-off as a tourist attraction. Favorable response by the public to the Government's subsequent action proved the case was valid.

The amount bet at running race meets in Alberta during the racing year was $ 91,323,777. while harness meets of 204 racing days produced $ 93,782,967.

After winter racing in January and February at Calgary Stampede Park, harness racing began in March at Edmonton Northlands, moved back to Calgary Stampede Park on May 23 and continued there until September 1, 1986. The pacers then moved to Edmonton for the fall meet and back to Calgary again in December.

Thoroughbred training at Class "A" tracks was shared between Calgary and Edmonton - a month in Edmonton, followed by the month of March in Calgary in time for the opening of the short Spring meet in early April. The thoroughbreds then enjoyed a long summer meet through Klondike Days until the beginning of September when they returned to Calgary for another short fall meet.

Lethbridge Whoop-Up Downs produced a wager of $ 1,696,729. compared with $ 1,675,118. in 1985 for 32 racing days.

Trout Springs, a new Class "B" track for running races on the western outskirts of Calgary, produced $ 1,230,528. in total bet for 25 racing days. The new enterprise completed its commitments despite adverse weather and insufficient capital to finish the facilities. It proved a valued new outlet for quarterhorse racing in Alberta.

In the enhanced development fund, the special bonus of $ 500. for Alberta-bred thoroughbreds finishing first, $ 250. for second and $ 125. for third in open races at Class "A" tracks was extended to Alberta-sired pacers.

There was a marked decline in the number of jockeys and harness drivers who tested positive for prohibited drugs in their urine. This indicates that the rehabilitative approach is proving successful. A first positive in the urine results in a warning, a second in removal from mounts until a negative sample is obtained and a third in reference to a drug abuse clinic. Only if an individual continues to show prohibited drugs in his urine after these three stages, is he punished by public suspension for longer periods.

During the Spring at Edmonton Northlands there was a serious outbreak of E.V.A., a disease which causes some pregnant mares to abort. Through the efforts of the Commission, appropriate vaccine was made available from the United States.

Nine appeals from the rulings of stewards or judges were heard by the Commission which met formally monthly but had many other meetings either by personal attendance, at racetracks or by conference call. Delegates attended industry conferences in Ottawa, St. John, Los Angeles, California, and Lexington, Kentucky.

The following infractions, most for minor racing offences, occurred in the fiscal year 1986-87.

THOROUGHBRED:

Jockeys, for riding infractions	32
Jockeys, for actions other than riding infractions	27
Jockeys & Trainers, for unwarranted claim of foul	4
Licenses Restored	2
Trainers, for entering an ineligible horse	11
Trainers, for medications requiring late scratch	1
Disciplinary fines for persons other than jockeys	49
Disciplinary suspensions for persons other than jockeys	3
Licenses denied or cancelled	9
Horses barred from competition	2
Positive Tests	1

STANDARDBRED:

Failure to set a proper pace comparable to class of race	28
Poor driving, impeding or interfering with the progress of other horses or drivers in a race	38
Failing to come into position or backing off gate	38
Failure to report interference	1
Mistreatment of horses	43
Late scratches	4
Late to paddock or post parade	8
Taking back from position	1
Positive tests	13
Failing breathalyzer test	7
Disciplinary fines - miscellaneous	82

The top ten money earners among Alberta-bred thoroughbreds during 1986 were as follows:

Chinchaga	$ 74,839.
Plenum Bee	66,688.
Dusty Image	60,171.
Special Intent	58,255.
Hasty Mort	52,183.
Ruling Mort	51,773.
Flashy Ways	42,925.
Bo Rouge	39,824
Rapido Dom	36,716.
Victorian Count	35,298.

CHINCHAGA was the outstanding 2 year-old among local thoroughbreds. A Kentucky 3 year-old called SLYLY GIFTED won the Canadian Derby at Northlands Park while STEADY EFFORT took the Alberta Derby at Stampede Park.

SPECIAL INTENT was "Sprinter of the Year" and was awarded the Alberta Racing Commission trophy. Gene White was leading trainer of 1986. Top jockey of the year was Don Seymour while the leading apprentice jockey was Regina Sealock.

The top 10 thoroughbred breeders of Alberta-breds were as follows as rated by earnings of horses produced:

Wald, J. A.	$ 145,942.
Petryk, R. & D.	137,382.
Elmbrook Stable & Partners	109,510.
Willard, E. D.	83,352.
Kolfam Farms	81,076.
Vishloff, A.	71,345.
Wilson, L. E.	68,017.
Scheible, W.	66,766.
O'Bray, B. & R.	65,421.
Riddell, C. H.	65,208.

From the quarterhorse industry, the leading performers were: 2 year-old THINK KIT WILL, 3 year-old OAKTREES RUFFENNUF, and aged horse RARE GOOD TIME. Mr. Ron McLeod was again horseman of the year.

Elige Bourne emerged as the leading rider on the community circuit, while Brant Laczo was declared rookie horseman of the year.

Among standardbreds TUROLA HANOVER was declared best aged mare and horse-of-the-year while HY CLASS MINBAR was the outstanding out-of-province horse. It is notable that TUROLA HANOVER set a world record for aged mares on a five furlong track and equalled the track record at Edmonton Northlands on May 18, 1986, when she raced a mile in 1:54 minutes.

Mr. Keith Clark was harness horseman of the year. He piloted more horses to victory in Alberta than any other driver or jockey and was both leading trainer and leading driver.

The aged horse of the year was ME GOTTA BRET while VIKING PIRATE captured the title of best Alberta-bred in 1986. Breeder of the year was Savage Racing Stable.

Among the top money earners in standardbred racing at Alberta tracks during 1986 were:

*B. B. Savage	$ 131,985.
*Bwanas Spitfire	105,553.
Me Gotta Bret	93,895.
*Just Takin Orders	78,862.
Lemoyne Hanover	78,635.
*Viking Pirate	78,384.
Turola Hanover	76,538.
*Franklin Mint	73,956.
*Sky Devil	67,083.
Mannart Tornado	61,598.

*Denotes horses that earned money in Alberta Sires Stakes.

Important changes to the rules over the year were as follows:

(a) clarification of the right of stewards and judges to dispense with coupling as an entry horses trained by the same trainer.

(b) definition of Alberta-owned horses.

It is fair to say that 1986-87 was a pioneering year in regard to betting on races televised into Alberta racetracks, either from another track in the province or of races run elsewhere. These additions to the racing card were permitted as separate pools provided that simulcast under no circumstances should replace live racing. The general conclusion was that these simulcast races proved beneficial to the industry although there was some doubt whether broadcasting minor races from outside the province was worth the cost.

Home marketing area boundaries for telephone account betting were abolished, making the service available to major racetracks everywhere in Alberta. However, the volume of wagering by telephone at an average of less than $ 30,000. per day was disappointing and has not yet made a significant difference to total handle.

Respectfully submitted,
Dated at the City of Calgary
28 September, A. D. 1987

Roy A. Farran
Chairman

Jack S. Scott
Commissioner

Commissioner

I.W. Parsons
Commissioner

Commissioner

Commissioner

Schedule "A"

PARI MUTUEL STATISTICS

THOROUGHBRED RACING 1985 - 1986

	Racing Days		No. of Races		Attendance	
	1986	1985	1986	1985	1986	1985
CALGARY	71	72	710	720	222,341	236,076
EDMONTON	76	75	760	683	378,223	375,246
LETHBRIDGE	26	26	235	236	46,838	40,858
	173	173	1705	1639	647,402	652,180

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1986	1985	1986	1985
CALGARY	$ 34,916,260.	$ 35,901,503.	$ 3,851,741.	$ 4,026,871.
EDMONTON	52,738,759.	49,658,333.	5,810,504.	5,497,237.
LETHBRIDGE	1,485,191.	1,423,178.	238,473.	226,770.
	$ 89,140,210.	$ 86,983,014.	$ 9,900,718.	$ 9,750,878.

	Alberta Government Tax		Gross Prize Money	
	1986	1985	1986	1985
CALGARY	$ 1,745,813.	$ 1,795,075.	$ 3,201,783.	$ 2,781,071.
EDMONTON	2,636,938.	2,482,917.	3,662,818.	2,849,058.
LETHBRIDGE	74,259.	71,159.	203,609.	214,684.
	$ 4,457,010.	$ 4,349,151.	$ 7,068,210.	$ 5,844,813.

Schedule "B"

PARI MUTUEL STATISTICS

HARNESS RACING 1985 - 1986

	Racing Days		No. of Races		Attendance	
	1986	1985	1986	1985	1986	1985
CALGARY	106	116	1060	1179	254,356	268,634
EDMONTON	98	86	988	860	345,041	326,257
LETHBRIDGE	6	6	54	51	5,542	8,005
	210	208	2102	2090	604,939	602,896

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1986	1985	1986	1985
CALGARY	$ 39,495,531.	$ 43,531,361.	$ 4,613,773.	$ 4,995,903.
EDMONTON	54,075,898.	49,667,515.	6,005,702.	5,287,091.
LETHBRIDGE	211,538.	251,940.	34,095.	40,581.
	$ 93,782,967.	$ 93,450,816.	$ 10,653,570.	$ 10,323,575.

	Alberta Government Tax		Gross Prize Money	
	1986	1985	1986	1985
CALGARY	$ 1,974,777.	$ 2,176,568.	$ 3,471,469.	$ 3,569,643.
EDMONTON	2,703,795.	2,483,376.	4,387,436.	3,742,318.
LETHBRIDGE	10,577.	12,597.	43,662.	47,005.
	$ 4,689,149.	$ 4,672,541.	$ 7,902,567.	$ 7,358,966.

PARI MUTUEL STATISTICS

COMMUNITY RACING 1985 - 1986

	Racing Days		No. of Races		Attendance	
	1986	1985	1986	1985	1986	1985
STANDOFF	-	3	-	23	-	550
CAMROSE	-	2	-	20	-	708
ENOCH	12	10	108	90	4,175	4,405
GRANDE PRAIRIE	15	15	144	127	7,391	7,384
HIGH RIVER	2	-	16	-	775	-
RED DEER	3	-	27	-	1,416	-
MEDICINE HAT	-	4	-	31	-	1,619
MILLARVILLE	2	2	19	17	4,000	5,504
MILO	2	2	19	17	1,875	1,867
TEEPEE CREEK	2	3	17	24	1,025	1,350
TROCHU	2	2	17	16	1,675	1,250
TROUT SPRINGS	25	24	218	205	13,655	17,510
	65	67	585	570	35,987	42,147

	Amount Wagered		Pari Mutuel Percentages & Breaks	
	1986	1985	1986	1985
STANDOFF	$ -	$ 16,570.	$ -	$ 2,606.
CAMROSE	-	68,394.	-	11,929.
ENOCH	292,050.	313,248.	46,070.	49,830.
GRANDE PRAIRIE	342,811.	353,106.	53,220.	55.238.
HIGH RIVER	38,744.	-	5,885.	-
RED DEER	76,974.	-	12,046.	-
MEDICINE HAT	-	93,414.	-	14,650.
MILLARVILLE	109,492.	97,219.	17,034.	15,205
MILO	44,082.	33,322.	6,859.	5,204.
TEEPEE CREEK	25,182.	33,285.	3,667.	4,937.
TROCHU	23,704.	18,734.	3,710.	2,929
TROUT SPRINGS	1,230,528.	1,266,003.	195,232.	197,084.
	$ 2,183,567.	$ 2,293,295.	$ 343,723.	$ 359,612.

PARI MUTUEL STATISTICS

COMMUNITY RACING 1985 - 1986

	Alberta Government Tax		Gross Prize Money	
	1986	1985	1986	1985
STANDOFF	$ -	$ 828.	$ -	$ 19,895.
CAMROSE	-	3,420.	-	16,200.
ENOCH	14,602.	15,662.	103,045.	97,605.
GRANDE PRAIRIE	17,140.	17,655.	139,797	98,944
HIGH RIVER	1,937.	-	9,195	-
RED DEER	3,849.	-	14,915	-
MEDICINE HAT	-	4,671.	-	50,689.
MILLARVILLE	5,475.	4,861.	12,125.	11,270.
MILO	2,204.	1,666.	10,775.	9,220.
TEEPEE CREEK	1,259.	1,664.	10,515.	12,950.
TROCHU	1,185.	937.	9,705.	8,265.
TROUT SPRINGS	61,527.	63,300.	219,719.	170,351.
	$ 109,178.	$ 114,664.	$ 529,791.	$ 495,389.

Schedule "D"

ALBERTA RACING COMMISSION

PARI MUTUEL TAX REFUND 1986

	No. of Races	Pari Mutuel Total	Average Wagering Per Race	Tax Paid	Development Grant
ENOCH	108	$ 292,050.	$ 2,704.	$ 14,602.	$ 21,390.
GRANDE PRAIRIE	144	342,811.	2,381.	17,140.	25,107.
HIGH RIVER	16	38,744.	2,421.	1,937.	2,838.
MILO	19	44,082.	2,320.	2,204.	3,229.
MILLARVILLE	19	109,492.	5,763.	5,475.	8,019.
RED DEER	27	76,974.	2,851.	3,849.	5,637
TEEPEE CREEK	17	25,182.	1,481.	1,259.	1,844.
TROCHU	17	23,704.	1,394.	1,185.	1,736.
TROUT SPRINGS	218	1,230,528.	5,645.	61,527.	40,470.
	585	$ 2,183,567.	$ 3,733.	$ 109,178.	$ 110,270.
LETHBRIDGE	290	$ 1,696,729.	$ 5,851.	$ 84,836	$ 46,531.

ALBERTA RACING COMMISSION

DEVELOPMENT FUND FOR THE YEAR ENDED MARCH 31, 1987

EXPENDITURE

For backstretch improvements (racing plants)			
Calgary Exhibition & Stampede			$ 19,275.
Edmonton Northlands			19,275.
For equine research			
Western College of Veterinary Medicine			23,151.
For Tattooing			
Thoroughbred		$ 11,770.	
Harness		6,285.	18,055.
For Community support			
Operating Grant			
Canada West Turf Association		47,619.	
Lethbridge & District Exhibition		46,531.	
Communities		110,270.	
Purse Supplements			
Lethbridge & District Exhibition		91,934.	
Communities		115,064.	411,418.
For development of THOROUGHBRED industry			
Stakes Race Purses			
Wild Rose	$ 7,000.		
Beaufort	17,000.		
Parkdale	3,500.		
Breeders	3,500.		
Alberta Oaks	8,500.		
Sturgeon River	12,000.		
Sales Stake	20,000.		
Claiming Classic	6,000.	77,500.	
Horsemen's Benevolent & Protective Association		24,367.	
Alberta Division - Canadian Thoroughbred Horse Society		36,550.	
Breeders of Alberta-breds		258,764.	
Owners of Alberta-breds		680,310.	
General Purse Support		$ 1,850,877.	$ 2,928,368.

The above mentioned categories pertain to horses racing at "A" circuit tracks

ALBERTA RACING COMMISSION

DEVELOPMENT FUND FOR THE YEAR ENDED MARCH 31, 1987

For development of STANDARDBRED industry

Stakes Race Purses			
Harvest Gold	$ 50,100.		
Virginia Park	28,500.		
Yellowhead	28,500.		
Petticoat Pace	50,100.		
Black Gold	86,790.		
Gold Pan	86,770.		
Pot of Gold	17,350.		
Heritage	17,350.		
Alberta Rose	28,745.		
Calgary Lady	17,350.		
Lt. Governor	28,720.		
Lassie	17,350.	$ 457,625.	
Alberta Standardbred Horse Association		25,000.	
Owners of Alberta-breds		776,125.	
Breeders of Alberta-bred money earners in the above specified Stakes Races		54,476.	
Preferred Races - Fillies and Mares		192,270.	
Preferred Races - Alberta-bred conditioned		192,270.	
General Purse Support		$ 1,243,375.	$ 2,941,141.

The above mentioned categories pertain to horses racing at "A" circuit tracks

$ 6,360,683.

Financial Statements

RACING COMMISSION

ALBERTA RACING COMMISSION

FINANCIAL STATEMENTS

MARCH 31, 1987

Auditor's Report

Balance Sheet

Statement of Revenue Surplus

Statement of Revenue and Expenditure - Operations

Statement of Revenue and Expenditure - Development

Notes to the Financial Statements

ALBERTA LEGISLATURE

OFFICE OF THE AUDITOR GENERAL

AUDITOR'S REPORT

To the Members of the
Alberta Racing Commission

I have examined the balance sheet of the Alberta Racing Commission as at March 31, 1987 and the statements of revenue surplus, revenue and expenditure - operations and revenue and expenditure - development for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1987 and the results of its operations for the year then ended in accordance with the disclosed basis of accounting, considered appropriate in the circumstances, as described in Note 2 to the financial statements applied on a basis consistent with that of the preceding year.

Donald D. Salmon
C.A.
Auditor General

Edmonton, Alberta
July 10, 1987

ALBERTA RACING COMMISSION

BALANCE SHEET

AS AT MARCH 31, 1987

	1987	1986
ASSETS		
Current:		
Cash (Note 3)	$ 925,173	$763,497
Accounts receivable	32,581	3,534
Prepaid expenses	15,376	15,013
	973,130	782,044
Fixed:		
Equipment, at cost	62,247	58,312
	$1,035,377	$840,356
LIABILITIES AND EQUITY		
Current:		
Accounts payable (Note 4)	$ 296,531	$286,961
Deferred revenue	15,950	10,730
Improvement grant payable	-	26,078
	312,481	323,769
Other:		
Standard-bred Sires Stakes Registration	27,638	26,146
Contributions refundable to the Province of Alberta (Note 4)	-	119,536
	27,638	145,682
Equity:		
Reserves (Note 5)	520,975	230,975
Capital surplus arising from purchase of fixed assets	62,247	58,312
Revenue surplus	112,036	81,618
	695,258	370,905
	$1,035,377	$840,356

The accompanying notes are part of these financial statements.

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE SURPLUS

FOR THE YEAR ENDED MARCH 31, 1987

	1987	1986
Revenue surplus at beginning of year	$ 81,618	$35,724
Add: Excess of revenue over expenditure for the year - development	320,418	45,894
Less: Transfers to reserves (Note 5)	(290,000)	-
Revenue surplus at end of year	$ 112,036	$81,618

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE - OPERATIONS

FOR THE YEAR ENDED MARCH 31, 1987

	1987	1986
Revenue:		
Contribution by the Province of Alberta	$ 623,577	$ 662,359
Assessments, licenses and fines	248,554	193,761
Interest	183,414	179,213
Miscellaneous	2,347	2,538
	1,057,892	1,037,871
Expenditure:		
Administrative salaries	259,538	271,256
Veterinarians' fees	175,782	179,474
Judges' fees	129,606	116,657
Commissioners' honoraria	125,556	124,160
Stewards' fees	121,958	114,101
Travelling	95,183	84,227
Employee benefits	48,195	46,390
Office	30,599	21,214
Hearings and appeals	18,075	12,447
Licensee identification equipment and supplies	18,048	14,138
Human toxicology	10,502	6,300
Security services, equipment and supplies	2,779	5,099
Legal fees	867	5,205
Industry promotion	-	20,000
Miscellaneous	21,204	17,203
	1,057,892	1,037,871
	$ -	$ -

ALBERTA RACING COMMISSION

STATEMENT OF REVENUE AND EXPENDITURE - DEVELOPMENT

FOR THE YEAR ENDED MARCH 31, 1987

	1987	1986
Revenue:		
Contribution by the Province of Alberta	$6,681,101	$3,160,241
Expenditure:		
Purse supplements	4,066,695	1,882,976
Breeders' premium	1,923,895	845,597
Grants to operators and associations	328,887	344,330
Equine research	23,151	24,514
Tattooing	18,055	16,930
	6,360,683	3,114,347
Excess of revenue over expenditure	$ 320,418	$ 45,894

ALBERTA RACING COMMISSION

NOTES TO THE FINANCIAL STATEMENTS

MARCH 31, 1987

Note 1 Authority

The Alberta Racing Commission operates under the authority of the Racing Commission Act, Chapter R-1, Revised Statutes of Alberta 1980.

Note 2 Significant Accounting Policies and Reporting Practices

General

These financial statements have been prepared in accordance with generally accepted accounting principles except that no depreciation has been provided on fixed assets as purchases are charged to operations in the year of acquisition. Fixed assets are shown on the balance sheet at original cost with the offsetting credit to capital surplus.

Contributions by the Province of Alberta

The Commission receives contributions from a supply vote of the Department of Solicitor General of the Province of Alberta equivalent to 80% (1986 40%) of the Alberta pari-mutuel tax for the previous year. Contributions are allocated firstly to operations and thereafter to development.

Changes in Financial Position

A statement of changes in financial position is not provided as disclosure in these financial statements is considered to be adequate.

Note 3 Cash

Cash includes deposits in the Consolidated Cash Investment Trust Fund of the Province of Alberta as follows:

	1987	1986
Deposit Account - Operations	724,973	563,297
Deposit Account - Revenue Stabilization	200,000	200,000

Note 4 Contributions Refundable to the Province of Alberta

For a number of years contributions by the Province of Alberta were based on estimated total wagering in the Province but were adjusted to actual during 1984-85. This adjustment resulted in $358,609 being repayable to the Province in three annual installments commencing in 1985-86. The installment payable during the ensuing year, in the amount of $119,536 (1986 $119,537), is included in accounts payable.

Note 5 Reserves

The balances and transfers pertaining to reserves appropriated from revenue surplus by resolutions of the Members of the Commission are summarized as follows:

	Balance at beginning of year	Transfers from revenue surplus	Balance at end of year
Revenue Stabilization	$200,000	$100,000	$300,000
Equine Hospital Equipment	30,975	-	30,975
Thoroughbred support	-	47,000	47,000
Harness support	-	100,000	100,000
Community support	-	43,000	43,000
	$230,975	$290,000	$520,975
1986 comparative figures	$230,975	$ -	$230,975

Note 6 Administration Expenses

Operations expenditure does not include the cost of certain office accommodation and office furniture which are provided at no cost by the Province of Alberta.

Note 7 Comparative Figures

The 1986 comparative figures have been reclassified where necessary to conform to 1987 presentation.

Note 8 Approval of Financial Statements

These financial statements were approved by management.